

Hobbies

Americans for Common Cents calls for penny-wise policy

By Roger Boye

A new industry coalition has come to the defense of the Lincoln cent, which some lawmakers believe should be eliminated from the U. S. coinage system.

The Americans for Common Cents argues that abolishing the coin would fuel inflation and disrupt the efficient collection of sales taxes, among other things.

"We believe there's no reason to eliminate cents as long as each coin costs less than one cent to produce," said Michael J. Brown, spokesman for the coalition and director of public relations for the Gold Institute and the Silver Institute in Washington.

Last November, two congressmen introduced legislation that

would require merchants to round cash sales up or down to the nearest nickel. Supporters say that with an average annual inflation rate of five percent, the cost of minting a penny will exceed one cent by the year 2000.

But Brown said that experts have been predicting for years that the cost of making Lincoln cents soon would exceed the coin's face value. At present, the government spends about six cents to produce 10 pennies.

In 1982, the U. S. Mint began making Lincoln cents out of zinc plated with copper, rather than nearly all copper, to reduce production costs. The Americans for Common Cents is supported in part by zinc producers and refiners.

An industry group that favors elimination of the cent, the Coin Coalition, contends that rounding would not contribute to inflation because there would be an equal chance of rounding up or down on cash transactions of more than one item. Under the proposed legislation, only the final bill would be rounded, not prices of individual items.



The nation's largest organization of coin collectors is selling a clever T-shirt depicting George Washington and Thomas Jefferson wearing pink sunglasses. Or is it Washington and Alexander Hamilton, the nation's first Treasury secretary?

An advertisement written by the American Numismatic Asso-

ciation describes "the famous George and Tom T-shirt" although busts of Washington and Hamilton are shown on the ANA shirt.

An ANA member writing to hobby newspaper *Coin World* said that if Hamilton had not been hiding behind sunglasses, "he may have not had such an easy time deceiving the very people I trust to slab my rarities." The ANA also authenticates and

grades rare coins.

At any rate, the ANA is charging \$8.95 each (plus shipping and handling) for the shirts, which are green—the color of money—and come in five sizes. To order, call, toll-free, 1-800-367-9723.

The shirts were made to promote an ANA convention in San Diego last month and palm trees are reflected in the sunglasses worn by Washington and Jefferson—er, Hamilton.